

APPENDIX 'A'

Chair and Members
Civic Works Committee

#17132
July 17, 2017
(Award Contract)

**RE: Water and Erosion Control Infrastructure (WECI) Program
2017 Provincially Approved Project Funding (Sole Sourced)
(Subledger SWM17005)
Capital Project ES2474 - UTRCA - Remediating Flood Control Works within City Limits
Upper Thames River Conservation Authority - \$640,000 (excluding H.S.T.)**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCE OF FINANCING:

Finance & Corporate Services confirms that the cost of this project can be accommodated within the financing available for it in the Capital Works Budget and that, subject to the adoption of the recommendations of the Managing Director, Environmental and Engineering Services and City Engineer, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Committed To Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$1,800,000	\$1,954,803	\$1,784,355	\$170,448	\$0
Construction	4,937,994	4,783,191	3,775,482	480,816	526,893
City Related Expenses	75,000	75,000	45,884		29,116
<u>NET ESTIMATED EXPENDITURES</u>	<u>\$6,812,994</u>	<u>\$6,812,994</u>	<u>\$5,605,721</u>	<u>\$651,264</u> 1)	<u>\$556,009</u>

SOURCE OF FINANCING:

Debenture By-law No. W.-5610-251	\$2,750,000	\$2,750,000	\$1,542,727	\$651,264	\$556,009
Drawdown from Sewage Works Reserve Fund	4,062,994	4,062,994	4,062,994		0
<u>TOTAL FINANCING</u>	<u>\$6,812,994</u>	<u>\$6,812,994</u>	<u>\$5,605,721</u>	<u>\$651,264</u>	<u>\$556,009</u>

Financial Note:

	<u>Engineering a,c,d,e,f</u>	<u>Construction b,g,h</u>	<u>Total</u>
1) Contract Price	\$167,500	\$472,500	\$640,000
Add: HST @13%	21,775	61,425	83,200
Total Contract Price Including Taxes	189,275	533,925	723,200
Less: HST Rebate	18,827	53,109	71,936
Net Contract Price	<u>\$170,448</u>	<u>\$480,816</u>	<u>\$651,264</u>

JG

Jason Senese
Manager of Financial Planning & Policy